



Idaho Economic Update

January 28, 2016

Summary

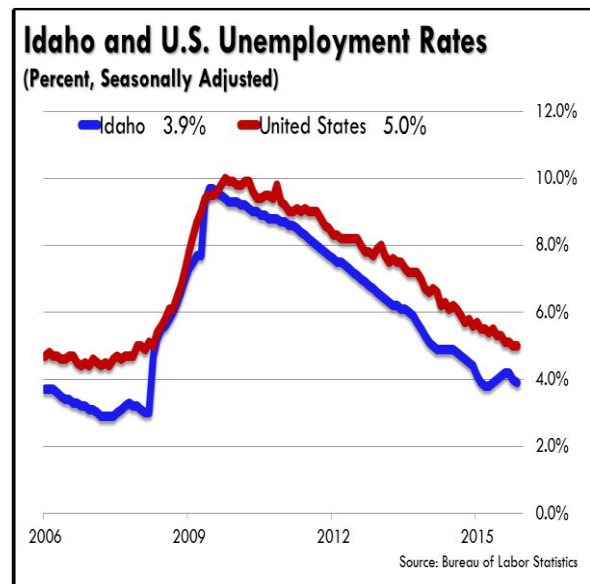
Nonfarm payroll employment in Idaho increased by 2,800 jobs and the unemployment rate remained unchanged at 3.9 percent in December according to data released by the Bureau of Labor Statistics (BLS).

Idaho Unemployment Rate

During December, the unemployment rate in Idaho remained unchanged at 3.9 percent. The number of people counted as unemployed decreased by 300 in December to 31,500, while the labor force increased by 2,700 to 806,100.

The 10-year peak for the unemployment rate in Idaho was 9.7 percent in July 2009. The series high for the unemployment rate in Idaho occurred in December 1982 when the unemployment rate reached 10.2 percent. The 10-year low for the unemployment rate in Idaho was 2.9 percent in June 2007. The series low for the unemployment rate in Idaho also occurred in June 2007 when the unemployment rate reached 2.9 percent. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate was unchanged at 5.0 percent in December. December's unemployment rate was 0.6 percentage point lower than a year earlier. The 10-year high for the national unemployment rate was 10.0 percent in October 2009. The 10-year low was 4.4 percent in May 2006.



Idaho Payroll Employment

Idaho nonfarm payrolls increased by 2,800 jobs, or 0.4 percent, on a seasonally adjusted basis during December. In the prior month, nonfarm payrolls increased by 3,500. Over the past 12 months nonfarm payrolls in Idaho increased by 29,100, or 4.4 percent. Idaho nonfarm payroll employment has increased in 11 of the past 12 months.

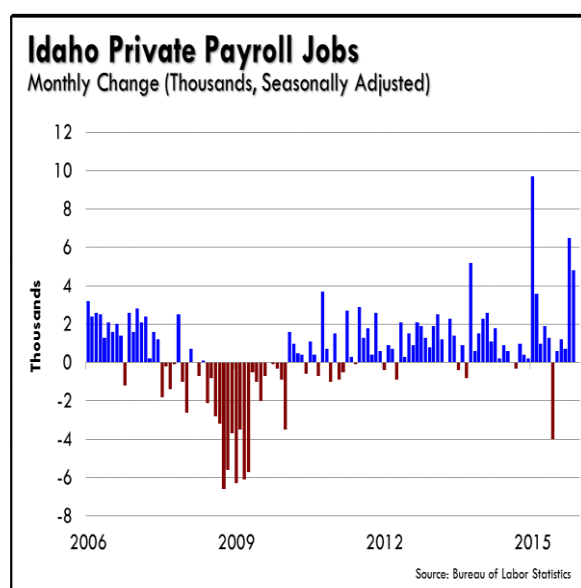
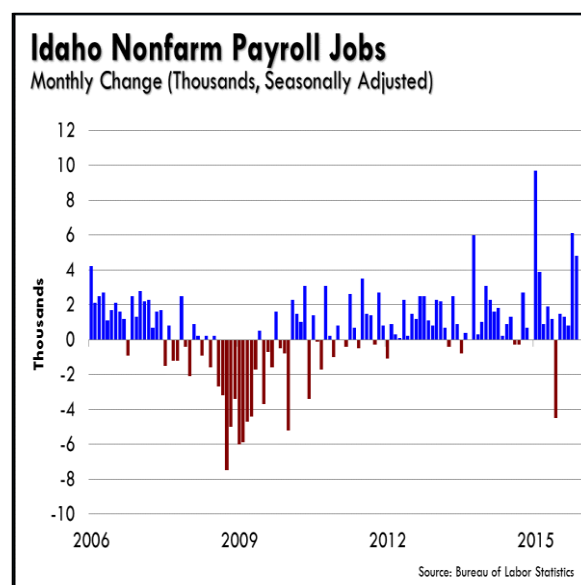
Nationally nonfarm payrolls rose by 292,000 in December, or 0.21 percent. Over the 12-month period ending in December 2015 nonfarm payrolls have increased by 2,650,000 jobs, or 1.9 percent.

During December, Idaho private-sector payrolls increased by 2,000, or 0.4 percent. Private-sector payrolls increased by 3,600 jobs in the prior month. Over the past 12 months, private-sector payrolls in Idaho increased by 28,100, or 5.2 percent. Idaho private-sector payroll employment has increased in 11 of the past 12 months.

Nationally, private-sector payroll jobs increased by 275,000 in December, or 0.23 percent. Over the past 12 months, the nation's economy has added 2,551,000 jobs in the private sector, an increase of 2.1 percent.

During December, total government payroll employment in Idaho increased by 800, or 0.7 percent. Federal government payroll employment increased by 400, or 3.1 percent. State government payroll employment increased by 100, or 0.3 percent, while local government payroll employment decreased by 300, or 0.4 percent.

Over the past year, total government payroll employment increased by 1,000, or 0.8 percent. State government payroll employment decreased by 100, or 0.3 percent. Local government payroll employment increased by 400, or 0.5 percent.



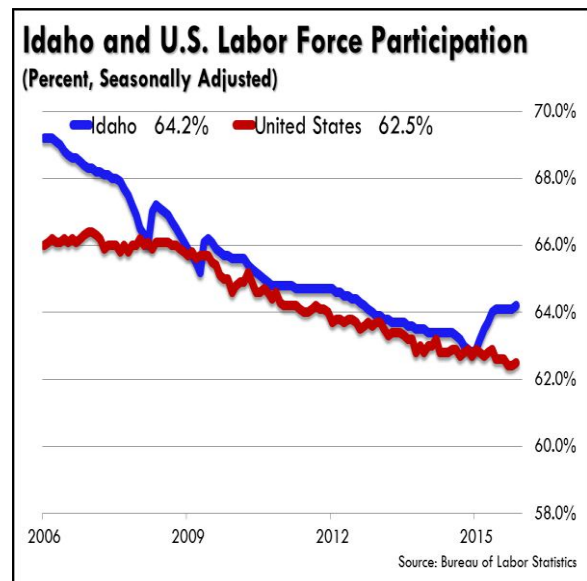
The best performing sectors on a seasonally adjusted basis during December were government (+800) and construction (+800). The poorest performing sectors during the month were trade, transportation and utilities (-800) and financial activities (0).

The best performing sectors during the last twelve months were manufacturing (+4,900) and education and health services (+4,700). The poorest performing sectors for the year were government (+1,000) and financial activities (-2,100).

Other Idaho Labor Force Statistics

The labor force participation rate in Idaho increased to 64.3 percent in December. The labor force participation rate in Idaho is higher a year earlier. The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

The 10-year high for the labor force participation rate in Idaho was 69.2 percent in March 2006. The series high for the labor force participation rate in Idaho occurred in November 1998, when the labor force participation rate hit 71 percent. The 10-year low for the labor force participation rate was 62.8 percent in December 2014.

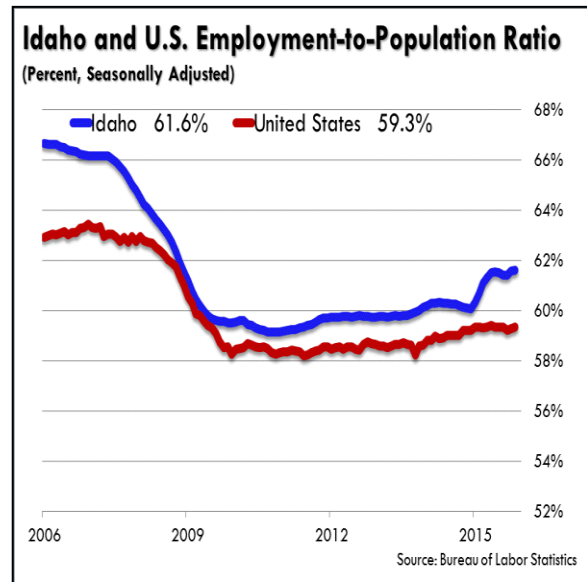


The national labor force participation rate increased to 62.6 percent in December. That rate was 0.1 percentage point lower than a year earlier. At 62.6 percent, the labor force participation rate remains near its post-recession low.

The employment-to-population ratio, or the percentage of the Idaho civilian noninstitutionalized population 16 years and older counted as employed, increased to 61.8 percent in December.

The 10-year high for the employment-to-population ratio in Idaho was 66.6 percent in January 2006. The series high for the employment-to-population ratio in Idaho occurred in November 1998 when the employment-to-population ratio hit 67.4 percent. The 10-year low for the employment-to-population ratio was 59.1 percent in November 2010. The series low for the employment-to-population ratio occurred in January 1982 when the employment-to-population ratio hit 58.2 percent.

The national employment-to-population ratio rose by 0.1 percentage point to 59.5 percent in December. That rate was 0.3 percentage point higher than a year earlier, and 0.1 percentage point higher than it was when the recession ended in June 2009. The all-time high for the employment-to-population ratio was 64.7 percent in April 2000. The 10-year high for the employment-to-population ratio was 63.4 percent in December 2006. The recent low occurred in October 2013 when the employment-to-population ratio dipped to 58.2 percent. The last time the employment-to-population ratio posted a reading lower than 58.2 percent was July 1983.



State employment and unemployment data for January is scheduled for release on March 14th. The national employment situation report for January will be released on Friday, February 5th.